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STATESMANSHIP WANTED.

No one doubts now, that our financial policy has been a mistake, and all agree that there must be reform. The reduction of three or four thousand millions of dollars in the price of our property, while the amount of our obligations remains unchanged, is a stern fact, which cannot be overlooked. The reduction of wages, or cessation of employment entirely, while there are bills to pay for rent, and other expenses, compels the working-men and women to think; and they may also, unless there is some relief found, feel called upon to act, and perhaps act unreasonably. The merchants have stocks of goods which they cannot sell, though their notes are falling due all the same.

The reflex action of this state of things is felt in the diminished revenues of the government, and we are told that to make up the deficiencies, there must be an additional issue of irredeemable, non-interest-bearing notes, or further inflation of the currency (so-called) which we have so long attempted to have withdrawn entirely.

Who shall say then, that we do not need reform? that we do not need statesmanship, and not partisanship? The existence of the evil is admitted. Let us as the first step, ascertain what is its origin.

By one class of persons we are told that all our troubles are caused by an inflated currency, and that there must be contraction. It is confidently asserted that the amount of paper in the form of bank notes or legal tenders, required for each inhabitant, can be de-

THE NEW COINAGE OF THE WORLD.

I. The Coin Book of the World, with illustrations, octavo, 1872.
J. B. LIPPINCOTT & Co., Philadelphia.

II. The Banker's Almanac for 1873, with sixty-three engravings.
New York, 251 Broadway.

It has been justly remarked that "the coinage of a country speaks with unerring accuracy and truth; and so long as coins are extant, to bear witness to barbarity or refinement, rudeness or taste, ugliness or beauty, clumsiness or elegance, we cannot, as in some other historical researches, be perverted by prejudice or deceived by ignorance." (*Coin Book, page 4.*)

The brass and iron rings, regulated to a certain weight, were, many centuries ago, used by uncivilized nations as a currency. They are used to this day in the inferior money of the Chinese. The earliest coinage that can be traced, was made about the ninth century B. C. According to researches hitherto made, the Lydians are believed to have been the first people who used coined money—about 700 or 800 years before the Christian era. Their example was followed by various States of GREECE; the earliest known Grecian coins being those of Aegina.

The superstitions of the early centuries produced a decided influence upon their architecture, their sculpture, their coinage, as well as upon their morals, their habits and their domestic conduct generally. Their "household gods" were images of beasts and birds, the sun and the moon, and of man in his most hideous shapes.

The earliest mention, after the Flood, of the use of the precious metals, is in the history of ABRAHAM, who came back from EGYPT "very rich in cattle, in silver, and in gold." In Genesis (ch. xvii, 13), one is spoken of as "bought with thy money." That gold and silver were early worked into trinkets, &c., may be seen in Genesis xli, 42), where PHARAOH put a gold chain around the neck of JOSEPH. It is probable that the Hebrews, before the Exile, had silver pieces of a definite weight. JACOB bought a field at Shalem "for an hundred pieces of money." (Genesis xxxiii, 19.)

The earliest use of coins is traced by HERODOTUS, who wrote 484-406 B. C., (194) who says "the Lydians were the first nation to introduce the use of gold and silver coin." (700-540 B. C.) CYRUS, King of PERSIA, demanded of the people that they "help him with silver and with gold." (Ezra i, 2.)

The gradual emergence from the rude conditions of a savage and a semi-civilized society was accompanied by extremely slow improvements in the mechanic arts. The coinage during the centuries immediately preceding the Christian era, to the times of ELIZABETH, of ENGLAND, kept pace with the inventive genius of each following century. The coins of the Phocians (about the fourth century B. C.) had the *phoca* or seal on their face. The gold mines of those days produced largely to PHILIP II and his followers. The coinage of GREECE attained full development in the days of PHILIP, of MACEDON. The earliest gold coins were issued in the first century before CHRIST. Silver was coined at Rome as early as 281 B. C. Copper coins were in use in the time of CHRIST; the penny being then the most common piece in use, and was in those days equivalent to one day's labor.

The silver coinage of the times of EDWARD III (1327-1377), were the penny, the half-penny, the farthings, groats and half-groats. The noble, half-noble and quarter-noble, in gold, soon followed. The days of the Reformation enlightened the world in its progress, and with it the coinage; the shilling, crown and half-crown, the sovereign and the rial, soon followed.

The management of the mint of BRITAIN was first assigned to a Moneyer; afterwards to a Cuneator; then to a Comptroller. In the days of EDWARD VI (1547-1553), a Vice-Treasurer of the mint was in office.

The earliest coin traced to the British Isle was probably issued by one of the Kentish monarchs, who attacked CÆSAR and was defeated. One of these specimens is held in London and bears upon it the letters *SEGO*, possibly for *SEGONAX*. The Romans maintained their possession of BRITAIN nearly four hundred years, and totally deserted the island about the middle of the fifth century. The early coins were known as the *sceatta*, penny, half-penny, farthing and *styca*; also, the *mancus*, the mark, the shilling, the *thrimsa* and the *ora*.

A *sceatta* of ETHILBERT I, King of Kent from the year 561 to 616, is the earliest Saxon coin now exhibited. This coin is also the only one discovered of the reign of ECGBERT, who was emperor from 665 to 674. His reign was followed by HLOTHARE in 674, and EADRIC in 686, when shillings and pounds were mentioned in the statutes of the realm.

In the time of AETHELSTAN, 924-940, the punishment to a minter of false coins, or for the violation of mint laws, was that his hand should be cut off and fixed upon the mint. This monarch had mints at London, Norwich, Exeter, Southampton, York and Leicester. EADWIG, his nephew and successor, had mints also at Bedford and Hereford; followed at the close of the century by mints at Canterbury, Derby and Ely. As the issue of false and light coins was not diminished by the penalty just named, the loss of sight was added to that of the hand in the year 1105, the coinage having become totally corrupt, which rendered necessary a total re-coinage. Even these

punishments were not sufficient to prevent the frauds, and guilty persons were punished by the church, by excommunication, &c.

The mark was formerly an English coin, of silver, and in the tenth century was valued at one hundred pennies; in the year 1194, at one hundred and sixty pennies; a valuation that was continued for several centuries. It was also a Scottish silver piece in the times of JAMES I, (1603-1620); in value thirteen half-pence. It was a coin well known in SHAKESPEAR'S days. It was King JOHN who says (act II, scene 2):

"And this addition more,
Full thirty thousand marks of English coin."

In those halcyon days, when paper money was unknown, every one carried about his person sufficient small coin to meet the ordinary wants of the day. There were no bankers then to hold the individual surplus capital of the merchant and tradesman. Coin was needed, if only for a cup of sack. It was HENRY, Prince of WALES, who said to FALSTAFF (1. HENRY IV, act I, scene 2), when the robbery at Gads-hill was proposed:

"Yea, and elsewhere, so far as my coin would stretch; and, where it would not, I have used my credit."

Poor FALSTAFF must have been reduced to an extremity when he swore to Prince HAL:

"I'll not bear mine own flesh so far afoot again, for all the coin in thy father's exchequer."

The glorious pomp of war was sustained likewise by coins. It was GLOSTER who exclaimed (2. HENRY VI, act 1, scene 2):

*"What! did my brother Henry spend his youth,
His valor, coin, and people, in the wars?"*

The coins of old were, as in modern days, loaned out to grow by usury. Allusion to this is made in TIMON of ATHENS, when ALCI-BIADES says (act III, scene 5):

*"While they have told their money, and let out
Their coin upon large interest."*

Sir EDWARD COKE lays down the maxim that the materials of money should be either gold or silver. Up to his time there was no coinage of copper, but in the reign of CHARLES II (1665-1672), coins of copper were issued under certain restrictions.

The coins, or metallic currency, of the ancient Britons (as stated by CÆSAR,) were made of brass and iron. A limited number of coins of tin were made by JAMES II, to aid him in his necessities (1685-1689). He also authorized coins made from gun metal and pewter.

In SHAKESPEAR'S *Winter's Tale* (act IV, scene 3), it is AUTOLYCUS who placed an emphasis on the promise to pay in the king's coin:

"But we pay them for it with stamped coin, not stabbing steel."

At various dates in ENGLAND the officers of the mint were of a privileged class. In April, 1644, it was ordered by Parliament that

the officers, ministers, moneyers, and laborers of the mint, should be exempt from jury duty and from arrest. The salaries of these officers were, for several centuries, extremely low, and until the skill and ability of later days exacted and received more liberal compensation. In the thirty-fifth year of HENRY III (1251), the mint warden's salary was two shillings a day; the porter of the mint was satisfied with nine pence per day; the clerk also received nine pence, and the keeper of the dies had only six pence per day. In the reign of EDWARD IV (1461-1483), one person held the offices of comptroller, exchanger, and assayer of the mint, with a salary of £26 13s. 4d. *per annum*.

By the year 1584 (ELIZABETH), the master or treasurer had his pay augmented to £100 per annum.

The punishment for forgery or alteration of coins was severe. By the Anglo-Saxon laws the guilty party lost his right hand; if made too light by the mint officer, he was guilty of high treason.

For centuries past the first artists of EUROPE have been employed in creating improved designs for the new coins and in the construction of machinery for its creditable execution. Each monarch has endeavored to outdo his predecessor and to perpetuate his own profile to the reigns of his successors. The sovereign may say to his coin designer:

"This is the very coinage of your brain."

As was said by the Queen to HAMLET (act III, scene 4). The brain has been severely taxed for centuries to bring the coinage "to a most prosperous perfection."

It is LONGAVILLE, in *Love's Labor Lost*, who speaks of "the face of an old Roman coin scarce seen."

It is in the *Merchant of Venice* (act II, scene 7), we hear "They have in England a coin that bears the figure of an angel stamped in gold." This was the noted coin known as the angel, which was first coined in the reign of EDWARD IV (1461-1483), and the *angelet*, or half angel, the former weighing eighty grains, value 6s. 8d., the latter one-half the weight and value. The angel had the archangel MICHAEL standing with his left foot upon the dragon, and piercing him through the mouth with a spear, the upper end of which terminates in a cross crosslet. The reverse of this coin had a large cross for a mast, with two (sometimes three) ropes fixed to the stern of a vessel. The sun and rose, which appear on other coins of EDWARD IV, are the badge of the House of York.

The coinage of the tenth and twelfth centuries became so debased by clipping and by the fraudulent light coins, that in the reign of HENRY II, A. D. 1180, a French artist by the name of PHILIP AYMARY, a native of Tours, was brought over from FRANCE to create a reform.

A new era has been produced in the middle of the nineteenth century by the discovery of—

"The cankered heaps of strange-achieved gold"

in the then remote regions of CALIFORNIA and of AUSTRALIA; adding some two thousand millions in value to the thousands of millions formerly existing. RUSSIA, the great producer of gold in the earlier portions of this century, and MEXICO, the leading producer of silver until now, are both second or third-rate nations, in view of the more active yield of the Pacific slope and of the hills of AUSTRALIA.

The marked change is in the coinage. In the fifty-four years of our own history, from the year 1793, when our own mint was created, to the year 1848, when the vast mineral wealth of CALIFORNIA was first made known, the aggregate coinage at the United States Mint and its three branches was about one hundred and forty-four millions, viz.:

Gold.....	\$ 72,623,929
Silver.....	70,990,401
Copper.....	1,145,555
	\$ 144,759,886

Now the mint records show that the coinage of the two years, 1861-1862, was \$ 148,717,424, and for the twenty-four years since the first product of CALIFORNIA was realized, the aggregate has been \$ 1,021,489,645.

In other words, the mint of the UNITED STATES (including the Assay Office at New York) has produced from the year 1793 to the 30th June, 1871, no less than \$ 1,166,249,531 in gold and silver coin and fine bars, and in copper coins, viz.:

	<i>Gold.</i>		<i>Silver.</i>		<i>Copper.</i>		<i>Total.</i>
1793 to 1847..	\$ 72,623,929	..	\$ 70,990,401	..	\$ 1,145,555	..	\$ 144,759,886
1848 to 1872..	933,246,780	..	78,085,652	..	10,157,218	..	1,021,489,645
	\$ 1,005,870,709	..	\$ 149,076,053	..	\$ 11,302,768	..	\$ 1,166,249,531

The activity of the Mints of the UNITED STATES has been exceeded even by that of FRANCE, which produced in one year (1859) the enormous gold coinage of seven hundred millions in francs—equivalent to nearly 140 millions of dollars; while in the years 1867-1868 the silver coinage of FRANCE was 242 millions of francs. For the sixteen years ending in 1870, the gross coinage of FRANCE was nearly six thousand million francs, viz.:

In gold.....	5,298,850,740 francs.
In silver.....	566,020,242 "
<i>Total</i>	5,865,870,982 "

The Royal Mint of London was, at the same times, busy in producing its sovereigns and shillings. In the fourteen years, 1858-1871, the gross coinage of gold in ENGLAND was about sixty millions sterling; the heaviest year being that of 1871.

Even these huge sums, it is reported, are exceeded by the recent coinage of the German Empire; the head of NAPOLEON III being superseded, in many millions of coins, by that of WILLIAM.

The coinage has, in fact, assumed such vast aggregates and varieties, that it has now become a desideratum to record, from year to year, the history of the year's results, for the information of the financial and commercial world, and also to present to the eye accurate delineations of the various coins newly created by the leading nations of the world. This latter feature is now initiated. The "*Banker's Almanac for the year 1873*," published at New York, gives details of the coinage of ENGLAND, FRANCE, and the UNITED STATES for each year since 1848, and makes known to the world the faces of no less than thirty-three new coins of EUROPE, the UNITED STATES and JAPAN, viz.: Japan, 9; England, 2; France, 4; Germany, 2; Russia, 1; Sweden, 1; Denmark, 1; Spain, 2; Austria, 3; Italy, 2; Mexico, 1; Portugal, 2; Canada, 1; Netherlands, 1; Wurtemberg, 1.

This feature, if extended from year to year, will soon make known to the world the changes which are now annually made by leading nations. We have now, for the first time in the history of the world, an accurate *resumé* of the workings of the great mints of Christendom, and of the remote Japanese. The originals of all these coins are nowhere to be seen in the world, except at one spot, and that the mint cabinet at Philadelphia.

We may now refer to these important and interesting additions to the coins of the world, and place before the readers of this magazine artistic delineations of the new coins above mentioned, the prolific yield of the years 1869-1872.

The Annual Report of the Director of the United States Mint for the fiscal year ending June 30, 1872, says of AUSTRIA :

"As in other nations of EUROPE the coinage of this empire has been, during the last few years, in a state of transition, we might almost say of confusion. There are three series of gold coins of different bases, and as many of silver, without respect to the differences of device and inscription, growing out of the severance of HUNGARY from AUSTRIA proper.

"They still coin the gold ducat and the quadruple ducat; but they have recently discontinued the souverain, and introduced the four-florin or teu-franc piece, corresponding to the same coin issued in FRANCE and some other countries.

"The fourfold ducat (*vierfache ducaten*), or quadruple, is a beautiful and remarkable coin, and I wish to notice it particularly, because it fulfils certain conditions which have been heretofore spoken of, by which coins can be protected from the most dangerous kind of tampering or fraud. It has a larger diameter than our double eagle, and is of finer metal, and yet has less than half the value of that coin. Of course it is proportionally thin. But this tenuity entirely sets at nought the cunning villany of sawing out the interior, and inserting a disk of inferior metal, by which a few of our coins have been turned into frauds. If it be said that a thin coin cannot well bring up the devices in a coining press, these perfectly struck pieces fur-

nish a reply. On the other hand it must be allowed that there are advantages in having a good body for the coin, and it is not intended to argue the question, but merely to present the point in passing.

"The last Annual Statement of Austrian coinage shows considerable activity, though not what we might expect from a rich and populous empire. This falling off appears to be true, at the present time, of all the Mints in EUROPE, except those of London and Berlin.

"When Austrian rule extended over a part of ITALY there were five mints in the whole realm; now there are three, in AUSTRIA, HUNGARY, and TRANSYLVANIA. The coins struck in HUNGARY, though similar in denominations and value to those of AUSTRIA, bear the language of the Magyars.

"The new gold pieces, one marked eight florins, the other four florins, the latter alone having been struck so far, are intended as an offering to the scheme of international currency, being concurrent with the gold coins of FRANCE, BELGIUM, ITALY, and SWEDEN. It will serve a commercial, but hardly a domestic use in AUSTRIA, since it is not strictly on a par with four silver florins, but is to be rated by agreement of parties. The ducat series, also, is mainly for foreign trade.

"It is surprising that AUSTRIA, and other German powers, still keep up the system of making *billon* coins; base mixtures of silver and copper, which look very well with their whitened surface when they first leave the mint, but soon acquire a mongrel hue, by no means so agreeable as mere copper. By far the largest part of mint work in AUSTRIA, in 1870, was upon these pieces of twenty and ten kreutzers. There is a very large profit on them, as compared with the whole florin piece. The latter is coined at the rate of ninety florins to one kilogram of fine silver. The base pieces are at the rate of one hundred and fifty florins to the kilogram. This new proportion was introduced in 1868.

"It is a curious fact that the thaler, or dollar, of the Empress MARIA THERESA, originally bearing date 1780, has always been a favorite at the eastern ports of the Mediterranean, and for that reason has continued to be coined for that trade ever since. We have a fine specimen coined in 1871, but dated 1780.

"It is worth while to notice for its bearing on an interesting controversy in mint legislation, in which strong minds have taken opposing sides, that in 1868 there was a coinage of some millions of this 'Levant thaler,' mainly to supply the needs of the English army going to the Abyssinian war; not, indeed, to be spent in that far country, but at places along the road. Now, if it were the law in AUSTRIA to coin *without charge*, it would be an exhibition of liberality hard to account for, to help the British Government in that way, and not quite fair towards the opposite party in AFRICA. Yet we would be doing the same thing by making silver dollars to pass in CHINA and INDIA, and dimes for WEST INDIES and SOUTH AMERICA,

and gold coin for any foreign use, without deducting something for the manufacture. ENGLAND is doing this, in sending her gold coin abroad simply as so much bullion, paying the cost of coinage out of her treasury, whereby she has indeed the honor of seeing her sovereign's image and superscription in all lands, and of making a universal commercial currency. Still it is desirable and just to promote the coinage of gold and silver by making the charge as light as possible."

Among the great commercial revolutions of the nineteenth century, and they certainly have exceeded in importance those of any previous century, the recent change in the coinage of JAPAN may be considered as affecting more seriously the world than any other. It is important in a commercial aspect, perhaps more so in a social and religious sense. CHINA, after the lapse of a few centuries, opened a few of her ports to the shipping of certain nations. JAPAN, after twenty-six centuries (700 B. C. to 1858 A. D.), of almost utter seclusion, executed treaties in the years 1854-1859, whereby commercial relations with the UNITED STATES and GREAT BRITAIN were FOR THE FIRST TIME established. Now, at the end of a few years, this newly-acquired knowledge on the part of JAPAN has opened their eyes to the superiority of Christian nations on certain subjects, viz. : shipping, the coinage, &c. Now, in the year 1872, behold JAPAN, with a population over thirty millions (or about equal to that of the UNITED KINGDOM), adopting essentially the coinage of EUROPE and the UNITED STATES as the standard for the metallic currency of the Japanese.

The silver yen is equivalent in size and fineness to our dollar. The fifty sen correspond with our fifty cents, and slightly depreciated or equal to our coin. The smaller silver coins of JAPAN are likewise depreciated, as is the case with our small coins. The twenty yen, the new gold coin, is within the smallest fraction of our twenty-dollar gold piece. Thus JAPAN, 130 degrees east, and CALIFORNIA, 120 degrees west from Greenwich, are placed upon a level in their circulating medium.

Of the important changes in the mintage of JAPAN, the last Mint Report of the UNITED STATES says :

"By one of those immense strides, which have signalized this country of wonderful progress, a new mint and a new series of coin have been established, taking rank with the foremost. The former Master of the Anglo-Chinese Mint at Hongkong has taken charge of the Mint of JAPAN. It is all the more honorable to the government of that empire that it is ready to make use of aid from abroad so long as it may be needed.

"The gold and silver series are almost coincident with our own in weight and fineness, except the lower class of silver. There are five denominations of gold coin, and as many of silver. They have been thoroughly examined and tested by the proper officers, of this mint, and a detailed report upon them was made in May, 1872.

"The gold piece of twenty *yen* is nearly parallel with our piece of twenty dollars. Under this are the denominations of 10, 5, 2 and 1 *yen*. In silver there is the piece of *one yen*, or dollar, for commercial use, and not for home currency; below this the 50, 20, 10 and 5 *sen*, a word corresponding to *cents*. These four pieces are only 800 fine."

AUSTRIA.—The present gold coins of AUSTRIA are the ducat, value \$ 2.27; the sovereign, \$ 6.72; and the new Union coin, \$ 4.69. The silver coins in use are, the florin, worth 48½ cents; new Union dollar, 73 cents; rix dollar, \$ 1.02; the scudo, \$ 1.02. The florin for circulation in HUNGARY is delineated below.

Florin of Austria (Hungary). Silver, 1869.



Weight, .397. Fineness, 900. Value, \$ 0.48.5.

The latest gold coin of AUSTRIA is known as the four ducats, with the head of FRANCIS JOSEPH; value in United States currency, \$ 9.13; its fineness is 986-1000. The souverain is no longer coined, but is succeeded by the four florin (or ten franc) piece, corresponding to the same coin of FRANCE.

Four Ducats of Austria. Francis Joseph. Gold, 1871.



Weight, .448. Fineness, 986. Value, \$ 9.13.

The latest silver coin of AUSTRIA was issued by order of FRANCIS JOSEPH in 1871, under the title of the Union-Thaler; valued by our mint at 73 cents. The following is a fac-simile :

Union-Thaler of Austria. Francis Joseph. Silver, 1871.

Weight, .596. Fineness, 900. Value, \$0.73.

The weight herein mentioned and in future delineations in this article, expresses the weight of a single piece in fractions of the troy ounce, carried to the thousandth.

CANADA.—The year 1871 produced a recoinage of the fifty cents of CANADA, with the head of VICTORIA. This coin is issued at a reduced weight, being worth in our currency, only 47 cents.

1871. Canada. Fifty Cents.

Weight, .375. Fineness, 925. Value, \$0.47.2.

This like all the coins prepared for circulation in CANADA is produced at the Royal Mint, London.

According to an edict of the Emperor of AUSTRIA, in March, 1870, "Instead of the gold crowns and half crowns, the gold pieces hereafter coined shall be of 8 guldens, equal to 20 francs gold; and 4 guldens, equal to 10 francs gold. The 8-gulden piece shall have a diameter of 21 millimeters, 6.45161 grams in weight, and .900 fine gold and .100 copper. The gold coin of 4 guldens shall be 19 millimeters in diameter, 3.22580 grams in weight, and .900 fine gold and .100 copper.

Hence the mint-pound, or half kilogram, containing .900 fine gold and .100 copper, will give 77½ pieces of 8 guldens, or 155 pieces of 4 guldens."

DENMARK.—The latest coin that has reached us from DENMARK, is the two rigsdaler of CHRISTIAN IX, approaching our coined dollar, and worth \$1.10.

Two Rigsdaler of Christian IX. Silver, 1868.

Weight, .927. Fineness, 877. Value, \$1.10.7.

The principal gold coin of DENMARK is the ten-thaler piece, worth at our mint \$7.86. The other coins in circulation are the Frederick d'or, (16s. 10d. sterling in value); silver specie dollar, (4s. 6d.); rix dollar, (2s. 3d.); mark, (4½d.) and skilling, (about one farthing English money). The rix dollar is divided into 6 marks of 16 skillings each.

FRANCE.—The new Republic of FRANCE has discontinued the head of NAPOLEON I, and of NAPOLEON III, in the coins since the year 1870. The new specimens of the Franc are intended to keep the people in mind of "Liberté, Egalité and Fraternité." The following is the latest specimen of the Franc, issued in the year 1872.

Franc of the Republic. Silver, 1872.

Weight, .160. Fineness, 835. Value, \$0.18.2.

The new motto of the Republic is plainly seen on all the new silver coins, with a representation of a head of Liberty. The following is an illustration of the half franc, known in trade as fifty centimes, where the same characteristics prevail.

Half Franc. Silver, 1871.

Weight, .80. Fineness, 835. Value, \$0.9.1.

The fineness of the above coins is a trifle below that of the five francs and of the UNITED STATES small silver coins.

The new five francs is 900-thousandths fine, which is the standard of the U. S. gold coins. In the new coins of the Republic there are three figures inserted, to represent *Liberté, Egalité and Fraternité*. The weight is four-fifths of an ounce, and the value, at our Custom House, ninety-eight cents.

Five Francs of the Republic. Silver, 1871.



Weight, .800. Fineness, 900. Value, \$0.98.

The present five francs was coined at Bordeaux, during the invasion of Paris by the Germans. There was no gold coined in FRANCE since the war of 1870. The franc, as a coin, was first used in the reign of HENRY III, about the year 1575, of the value of 20 sols, or sous, each. It was disused afterward, and was a synonym for livre. The franc was again brought into use by NAPOLEON I, in the year 1803, and has since maintained its place as the leading coin of FRANCE.

The two-franc piece of the new Republic bears legends similar to those of five francs and one franc, and maintains fully the high reputation of the French mint.

Two Francs of the Republic. Silver, 1872.



Weight, .320. Fineness, 835. Value, \$0.36.4.

GERMANY.—The immense sums of coined gold transmitted by FRANCE in payment of the indemnity, serve to keep the German Mint actively at work in decapitating NAPOLEON III and substituting WILLIAM. Of the changes going on in GERMANY, the recent mint report of the UNITED STATES says :

"The new gold coins of the German Empire are the pieces of twenty marks and ten marks, at the rate of 125.55 pieces of ten marks to be coined out of one mint pound [half kilogram] of gold, nine-tenths fine, the larger piece in proportion. This makes the piece of twenty marks to weigh 7.965 grammes, or 122.92 grains troy; and its value, \$ 4.76.2. [Ten marks, \$ 2.38.1.]

"This does not harmonize with any system, English, French, Austrian, or American, and seems to be a declaration against international standards.

"A very large issue of this money has commenced, the material for which is in a great degree derived from the melting down of coins which lately bore the head of NAPOLEON. A change in the balance of trade, or the influx of Germans, may bring this coin to us in quantities. At present we must be limited to specimens.

"It may seem a small matter, and yet it is significant, that this new money displays the effigy of the Emperor without the wreath of laurel on the brow. It was there recently, while he was KING OF PRUSSIA. But the change of State seems to have brought with it an advance in popular ideas. Monarchs are not so far above their subjects as formerly. Indeed, it is stated that the new coining die was engraved with this ancient mark of distinction on one hand, and subjection on the other; but the Emperor forbade its use, and insisted on appearing without crown or laurel.

"It is plainly the intention that both gold and silver shall be legal tenders in all payments. Yet the two do not fit neatly together. The piece of ten marks is to be equal to $3\frac{1}{2}$ silver thalers, or $5\frac{5}{8}$ florins of SOUTH GERMANY, or 8 marks $5\frac{1}{2}$ schillings of Hamburg. That rate makes the Prussian thaler equal to 71.46 cents [gold] of our money which is just about what it would be worth in gold in the bullion market in LONDON.

"The proposed new coinage charges on gold, when reduced to intelligible terms, are about $\frac{2}{7}$ of 1 per cent. for twenty mark pieces, and $\frac{3}{7}$ for ten mark pieces."

The mark had maintained a circulation in BRITAIN and on the Continent for many centuries. It was a Danish mode of computation, and was probably introduced into BRITAIN in the ninth century. It is mentioned in a treaty between King ALFRED, of BRITAIN, and GUTHRUN, the Danish king, about the year 878. The following is a fac simile of the new twenty marks of GERMANY.

Twenty Marks. William. Gold, 1872.



Weight, .256. Fineness, 900. Value, \$ 4.76.

The marks mentioned in the treaty of 878 were of gold. There was also a silver *mark* early in the tenth century, estimated at one hundred pennies in value; and in the year 1194 (RICHARD I) at one hundred and sixty pennies, or thirteen shillings and four pence.

The new coin above of the German Empire is accompanied by the ten marks of gold, as follows :

Ten Marks. William, Kaiser. Gold, 1871.



Weight, .128. Fineness, 900. Value, \$2.38.

The latter is coined at the rate of 125.55 pieces out of one mint pound (or half kilogram) of gold, nine-tenths (900-1000) fine. These coins do not assimilate with other new coins of the Continent. A large issue of this commenced last year, the material for which is the bullion and coin lately transmitted by FRANCE on account of the indemnity to GERMANY.

GREAT BRITAIN.—While the Royal Mint, in London, has been actively employed since the year 1848, in producing gold and silver coins to the extent of one hundred and twenty-three millions sterling, the mint at Sydney, N. S. W., has produced no less than twenty-eight millions sterling. A new mint has been established at Melbourne, AUSTRALIA, to obviate a previous necessity of sending their gold to London, for coinage.

Of the British coinage we learn from the Annual Mint Report of the UNITED STATES :

“Until recently no official Annual Report of Minting operations was issued, but now there is such a document containing much valuable information, not confined to the amount of British moneys. The Mint officers are thoroughly imbued with the spirit of improvement.

“The Mints of Sydney and Melbourne, in AUSTRALIA, contribute largely to swell the aggregate of gold coin. The last named, which is near the gold fields, has recently gone into operation. Engraved views of the interior of this Mint, which have lately reached us, evince perfection of art and completeness of arrangement. We are surprised, unreasonably, of course, at such results in what was regarded as the end of the earth only a few years since.

“The Anglo-Indian Mints of Calcutta and Bombay, show, by their annual reports, much activity and a large amount of work, especially in silver. Great system is manifest, and the average fineness is identical with the legal standard, or as nearly so as can anywhere be shown.”

The Sovereign. 1872.

Weight, .256.6. Fineness, 916.5. Value, \$4.86.

The origin of the sovereign, as a coin, is traced back to the year 1489, three years before the discovery of AMERICA. In that year the Master of the Royal Mint was ordered to make a new money of gold according to the print and form of a piece of lead annexed to the patent. The coin to be double the weight of the *Royal*—a coin then in use. Twenty-two and-a-half of the new piece to be coined out of the pound weight in the tower.

The St. George Sovereign. 1872.

Weight, .256.6. Fineness, 916.5. Value, \$4.86.

The *Half Sovereign* followed in the year 1504, in the reign of HENRY VII. At that period were current the English coins named ryal, half ryal, the fourth part of a ryal, the half angel. The smaller coins used in change were the groat and the half groat.

ITALY.—The last coin of the Pope is known as the two lire, issued in 1869, and worth, in our currency a little over thirty-six cents.

Two Lire of Pope Pius IX. Silver, 1869.

Weight, .320. Fineness, 835. Value, \$0.36.4.

The head of Pope PIUS IX, is conspicuous, with the legend *Stato Pontificio*. The Papal coinage ceased in the year above named.

The coin currency of ITALY is now the twenty lire of gold, worth \$ 3.82; the five lire of silver, worth 98 cents; and the silver lira (of a reduced fineness), worth 18 cents. The five lire presents the head or VICTOR EMANUEL, and the legend REGNO D' ITALIA.

KINGDOM OF ITALY. Five Lire. Victor Emanuel. Silver, 1869.



Weight, .800. Fineness, 900. Value, \$ 0.98.

The coinage of ITALY, in former centuries, is amply illustrated by writers of note, viz. : ARGELATI, 1759; BELLINI, 1755-1779; CARLI-RUBBI, 1754; FIORAVANTI, 1734; and ZANETTI, 1789.

MEXICO.—The Republic continues to coin the dollar, called there, the *peso*, with a value in our currency of \$ 1.06½, of which the annexed is a fac-simile :

Peso (or Dollar) of the Republic. Silver, 1869.



Weight, .867.5. Fineness, 903. Value, \$ 1.06.5.

The *peso* is equivalent to the *piastre* of eight reals. We have no recent official data of the extent of the coinage in MEXICO.

NETHERLANDS.—The guilder maintains a large place in the coin currency of the NETHERLANDS. The gold piece known as 10 guilders, is worth, at the United States Mint, \$ 3.97, a fraction above the twenty francs. The 2½ guilders is the leading silver coin of the country.

Two and a-half Guilders. William III. Silver, 1869.

Weight, .804. Fineness, 944. Value \$ 1.03.

The last specimen of 2½ guilders is dated 1869, with the head of WILLIAM III, valued at \$ 1.03 at our mint, or about forty cents per guilder.

PORTUGAL.—Among the recent contributions to numismatic science is the gold *coroa* of PORTUGAL, or 5000 reis, equal to \$ 5.80½ of our metallic currency. This is issued with the head of LUDOVICO I. The following is a fac-simile :

Gold Coroa or 5000 Reis. 1871.

Weight, .308. Fineness, 912. Value, \$ 5.80.5.

The silver coin issued in 1871, as 500 reis, has a value of forty-nine cents of our money, being valued more commercially than it is when melted at our mints. It preserves a due relation to the gold coin above; it should be, with us, worth about fifty-eight cents.

500 Reis of Portugal. Silver, 1871.

Weight, .400. Fineness, 912. Value, \$ 0.49.6.

The *coroa*, or 5000 reis, is just equal to the gold *coroa* of PORTUGAL. There are current in PORTUGAL gold coins of 4800 reis, 5000 reis, and 8000 reis. The chief silver coins are the *testa* (100 reis); the *crusado moro* (486 reis), and the *milrei*, or dollar, 1000 reis.

RUSSIA.—But slight changes have been effected in the coinage of RUSSIA of late years. The silver piece of *twenty copecks* was largely issued in the year 1870, according to the annexed engraving :

RUSSIA. Twenty Copecks. Silver, 1870.



Weight, .11.2. Fineness, 875. Value, \$0.13.3.

There are still in use the *five rubles* of gold, value 16s. 4½d. sterling. The only other gold coin of RUSSIA is known as the *ducat*. Besides these is the silver *ruble*, value 3s. 2¾d., or 79 cents four-tenths of our money; also, the silver *platina*, or 50 copecks, value about 40 cents, and the silver pieces of 25 copecks, 20 copecks, 15 copecks, 10 copecks, and 5 copecks; a platina coin of six rubles, value about \$4.70; and platina *ducat*, value about \$2.35.

Platinum is no longer used by their mints. The smaller silver coins have an obvious reduction in weight, and are more used as tokens. Their mint values being below the legal standard, as with the small silver coins of the UNITED STATES. RUSSIA produces gold annually about four millions sterling in value, or twenty millions of dollars.

SPAIN.—The new coins of SPAIN show the important political changes of that country. The new *five pesetas* of 1871 have the head of AMADEO, who has already abdicated, leaving his effigy among the silver currency of the people. This coin approaches in value the silver dollar of the UNITED STATES.

Five Pesetas of Amadeo I. Silver, 1871.



Weight, .800. Fineness, 900. Value, \$0.98.

Besides the new silver coin of AMADEO, the Spanish mint is represented by the *five pesetas*, having the full length recumbent figure of Republican SPAIN stretched from the Pyrenees to Gibraltar.

Five Pesetas of the Republic of Spain. 1870.



Weight, .800. Fineness, 900. Value, \$0.98.

This was replaced in 1871-2 by the coin of AMADEO. This, in turn will soon be relinquished for another coin of the new Republic. The five-franc piece of FRANCE circulates freely in SPAIN.

SWEDEN.—A new gold coin, under the name of the *Carolin* has been issued by SWEDEN, equivalent to ten francs, according to the French standard. The latest coin of the Swedish Mint is the *four riksdaler* (or specie daler) represented by the following engraving. It has the head of CARL XV, and is worth \$ 1.11½ at our mint.

Sweden. Four Riksdaler. 1870.



or Specie Daler of Sweden.

Weight, 1,092. Fineness, 750. Value, \$1.11.5.

The gold ducat of SWEDEN is worth, at our Custom House, \$ 2.22½. Their gold *carolin* is worth, at our mint, \$1.91½. Sweden produces gold and silver in small sums only. Its iron is of the most noted quality. It produces also lead, nickel and zinc.

WURTEMBERG.—The *double thaler* of 1869, of silver, is considered one of the finest specimens of modern coins.

Double Thaler of Carl, Koenig. Silver, 1869.

Weight, 1.190. Fineness, 900. Value, \$ 1.46.

This kingdom and others having been lately absorbed into the Empire of GERMANY, their distinctive coinage has ceased. This piece is inserted for its rare beauty, and as a memento of the past condition of those States.

Of the smaller German States there were recently issued various specimens in silver and copper, viz. : in Bavaria, Baden and Hanover.

The last Annual Report of the Mint of the UNITED STATES says of these new issues : "They are chiefly interesting for two reasons : That this is the last of them on account of being merged in the new empire, and that they are such perfect specimens of the minting art. In this latter respect they must claim the victory over the coins of much larger countries. Perhaps their mints have so little to do that they can afford to do it as if a prize awaited them."

Those who wish to examine more closely the engraved fac-similes of the new coins of JAPAN will find nine of them fully illustrated in the "*Bankers' Almanac for 1873*," before referred to. We present herewith an illustration of the largest.

Japan. Gold Coins. Twenty Yen.

Weight, 1.072. Fineness, 900. Value, \$ 19.94.

The Sun and the Dragon are conspicuous emblems in these coins. The Sun represents Japan, the Dragon represents the Imperial

Power. The legends on all the coins are "*The Great Sun Rising*," and "*Third Year of Peace and Enlightenment*." Then follow the name and value of each coin.

The five yen gold coin annexed is one-fourth the value of the new coin above shown..

Five Yen of Japan. 1872.



Weight, 268. Fineness, 900. Value, \$4.98¼.

The yen of JAPAN approaches in value and size the silver dollar of the UNITED STATES. The figures nearly resemble those of the gold coin above represented.

Japan. Silver Coins. One Yen. 1872.



Our half dollar is approached in size and weight by the fifty sen, (now given); the standard being 800 fine, instead of 900.

Fifty Sen. 1872.



Weight, 402. Fineness, 800. Value, \$0.44.6.

The relative values of the new coins of JAPAN, illustrated in the *Banker's Almanac*, are as follows:

JAPAN.				
		<i>Weight.</i>	<i>Fineness.</i>	<i>Value.</i>
One Yen.....	Silver.	.866	900	1.00.8
Fifty Sen.....	"	.402	800	0.44.6
Twenty Sen.....	"	.160.8	800	0.17.8
Ten Sen.....	"	.80.4	800	0.08.9
Five Sen.....	"	.40.2	800	0.05
Twenty Yen.....	Gold.	1.072	900	19.94
Five Yen.....	"	.268	900	4.98.5
Two Yen.....	"	.107	900	1.99.4
One Yen.....	"	.53.5	900	0.99.5

To return to the Continent of AMERICA. It is interesting to record the accumulations of gold and silver in the Pacific States. CALIFORNIA has deposited 642 millions of gold for coinage, besides unnumbered millions that have been produced and exported through private hands. MONTANA, \$20,825,103; COLORADO, \$21,452,964; IDAHO, \$17,433,205; OREGON, \$11,596,843; NEVADA, \$9,550,148 (mainly silver); ARIZONA, UTAH, NEW MEXICO, DAKOTA, WYOMING, each contributes to the uncounted heaps of precious metals now in course of distribution and waste.

The mint of the UNITED STATES was established at Philadelphia by act of April 2, 1792. The coinage of the first three years was only \$453,541, and to the close of the century, only two and a-half millions. The coinage of any one year did not exceed one million of dollars until the embargo year of 1807. In the year 1826 it exceeded, for the first time, two millions of dollars. In 1827 it reached a little over three millions. In 1834 it exceeded seven millions; in 1843, eleven millions; and in 1847 it was over twenty-two millions.

The first branch of the mint was established at New Orleans, year 1838, followed by branches the same year at Charlotte in NORTH CAROLINA, and Dahlonega in the State of GEORGIA; both States being at that time the largest gold-producing States of the Union. No further branches were proposed until the gold of CALIFORNIA became so abundant that a mint at San Francisco was created in the year 1854, and an assay office at New York in the same year. The importance of the former is illustrated by the fact that the operations there have been larger than at the parent mint in the last twenty years. The development of the mining regions of MONTANA, COLORADO, and IDAHO led to the establishment of branch mints at Denver in 1863, at Carson City in 1870, and at Boise City in 1872.

The first accessions of gold from CALIFORNIA were shown in the years 1849-1850, from which time the deposits of American gold and silver rapidly increased until the year 1861, when the coinage reached its maximum, \$83,693,767. Since that time the annual coinage has ranged from twenty-four to sixty-five millions; the reduction being attributed to the fact that gold was more freely exported in a crude state or in bars. To June 30, 1872, the gross coinage was \$1,215,789,416, viz.:

COINAGE OF THE MINT OF THE U. S. AND BRANCHES.

Summary Exhibit of the Coinage of the Mint and Branches, to the close of the Year, ending June 30, 1872.

MINTS.	Commencement of Coinage.	Gold Coinage.	Silver Coinage.	Copper Coinage.	ENTIRE COINAGE.	
		Value.	Value.	Value.	Pieces.	Value.
Philadelphia,	1793	\$453,436,482 29	\$104,662,012 41	\$11,425,788 55	1,113,976,859	\$569,524,283 25
San Francisco,	1854	338,026,553 26	9,729,712 48	. . . . .	36,970,749	347,756,265 74
New Orleans (to Jan. 31, 1861)	1838	40,381,615 00	29,890,037 03	. . . . .	94,890,695	70,271,652 03
Charlotte (to March 31, 1861)	1838	5,048,641 50	. . . . .	. . . . .	1,206,954	5,048,641 50
Dahlonga (to Feb'y 28, 1861)	1838	6,121,919 00	. . . . .	. . . . .	1,381,784	6,121,919 00
New York City,	1854	192,325,800 44	8,117,457 72	. . . . .	. . . . .	200,443,258 16
Denver, Colorado,	1863	5,635,185 00	18,561 63	. . . . .	. . . . .	5,653,746 63
Carson City, Nevada,	1870	874,641 05	10,006,607 08	. . . . .	441,449	10,881,248 13
Charlotte (re-opened),	1869	50,069 75	681 88	. . . . .	. . . . .	50,751 63
Boise City, Idaho	1872	37,650 32	. . . . .	. . . . .	. . . . .	37,650 32
Total,		\$1,041,938,557 61	\$162,425,070 23	\$11,425,788 55	1,248,868,490	\$1,215,789,416 39

1874.]

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The first director of the mint of the UNITED STATES was Mr. DAVID RITTENHOUSE; others followed at the dates named below:

List of Directors of the Mint of the United States.

<i>Names.</i>	<i>Date of Appointment.</i>
David Rittenhouse.....	April 14, 1792.
Henry William De Saussure.....	July 8, 1795.
Elias Boudinot.....	October 28, 1795.
Robert Patterson.....	January 17, 1806.
Samuel Moore.....	July 15, 1824.
Robert M. Patterson.....	May 26, 1835.
George N. Eckert.....	June 30, 1851.
Thomas M. Pettit.....	April 4, 1853.
James Ross Snowden.....	June 3, 1853.
James Pollock.....	May, — 1861.
William Millward*.....	October, — 1866.
H. R. Linderman.....	April, — 1867.
James Pollock †.....	May, — 1869.
H. R. Linderman (Washington).....	March, — 1873.

An important change in the management of the mint was effected in February, 1873, by a removal of the office of director from Philadelphia to Washington, as a branch of the treasury; the appointment of director being given to Mr. H. R. LINDERMAN, who had been director of the mint from 1867 to 1869; the operations at Philadelphia being still under the control of the former officers.

Under the new regime a new coin has been created, under the act of Congress of 1873, entitled the *trade dollar*, which is now in use for export to CHINA, EUROPE, and other portions of the world. It has for its obverse a female figure seated on a bale of cotton, and extending the right hand, grasping an olive branch, toward the open sea. In the left hand is a scroll bearing the word "Liberty," and at the base of the device is the motto, "In God we trust." The date of the coinage (1873) appears upon the obverse, together with the halo of thirteen stars. The reverse is the figure of an eagle, with the inscription "UNITED STATES OF AMERICA," and the motto "E Pluribus Unum." The weight and fineness, with the words, "Trade dollar," are also inscribed on the reverse.



*Not confirmed.



† Re-appointed.

While some of the older mining regions of CALIFORNIA are producing less than formerly, the later fields are more productive than before. NEVADA is exceedingly rich in silver. The Director of the mint at Carson City reports in 1872 :

“ The past year's experience on the Comstock lode has established a point upon which there had been hitherto some uncertainty in the public mind, and some among experts in mining matters, viz., that in the deeper workings of the mines deposits of ore are reached even more extensive and rich than are found nearer the surface. This has created greater faith in the permanence of the lode, and greater confidence in exploring and working it. The developments in the lowest levels of some of the prominent mines, at a depth of fifteen hundred feet, have given a fresh impetus to work upon the lode. Many partially prospected claims upon which work had been for some time suspended have again been opened; new and extensive hoisting machinery provided, and some are already showing veins of pay matter.”

The vast increase in the coinage since 1848-9, is more fully shown in the annexed summary.

COINAGE OF THE UNITED STATES, TWENTY-FOUR YEARS.

Year.	Gold.	Silver.	Copper,	Total.
1848 ..	\$ 3,775,512	.. \$ 2,040,050	.. \$ 64,158	.. \$ 5,879,720
1849 ..	9,007,761	.. 2,114,950	.. 41,984	.. 11,164,695
1850 ..	31,981,738	.. 1,866,100	.. 44,467	.. 33,892,305
1851 ..	62,614,492	.. 774,397	.. 99,635	.. 63,488,524
1852 ..	56,846,187	.. 999,410	.. 50,630	.. 57,896,227
1853 ..	55,213,907	.. 9,077,571	.. 67,060	.. 64,358,538
1854 ..	52,094,595	.. 8,619,270	.. 42,638	.. 60,756,503
1855 ..	52,795,457	.. 3,501,245	.. 16,030	.. 56,312,732
1856 ..	59,343,365	.. 5,196,670	.. 27,106	.. 64,567,141
1857* ..	25,183,138	.. 1,601,644	.. 63,510	.. 26,848,292
1858 ..	52,889,800	.. 8,233,288	.. 234,000	.. 61,357,088
1859 ..	30,409,954	.. 6,833,631	.. 307,000	.. 37,550,585
1860 ..	23,447,283	.. 3,250,635	.. 342,000	.. 27,039,918
1861 ..	80,708,400	.. 2,883,707	.. 101,660	.. 83,693,767
1862 ..	61,676,576	.. 3,231,081	.. 116,000	.. 65,023,657
1863 ..	22,645,730	.. 1,564,297	.. 478,450	.. 24,688,477
1864 ..	23,982,748	.. 850,086	.. 463,800	.. 25,296,634
1865 ..	30,685,700	.. 950,218	.. 1,183,330	.. 32,819,248
1866 ..	37,429,430	.. 1,596,646	.. 646,570	.. 39,672,646
1867 ..	39,838,878	.. 1,562,694	.. 1,879,540	.. 43,281,112
1868 ..	24,141,235	.. 1,592,986	.. 1,713,385	.. 27,447,606
1869 ..	32,027,966	.. 1,574,937	.. 1,279,055	.. 34,881,958
1870 ..	30,103,364	.. 2,670,054	.. 611,445	.. 33,384,863
1871 ..	34,403,564	.. 5,500,085	.. 283,760	.. 40,187,409
24 years ..	\$ 933,246,780	.. \$ 78,085,652	.. \$ 10,157,213	.. \$ 1,021,489,645
To 1847 ...	72,623,929	.. 70,990,401	.. 1,145,555	.. 144,759,886
79 years .	\$ 1,005,870,709	.. \$ 149,076,033	.. \$ 11,302,768	.. \$ 1,166,249,531

* Six months only; the fiscal year which had previously terminated on the 31st of December, was in 1857 altered to 30th June, to correspond with the financial year of the Treasury of the U. S.

COINAGE OF GOLD (nine years, 1848-56) at the MINTS of GREAT BRITAIN
FRANCE, and the UNITED STATES.

<i>Total Coinage.</i>	<i>Years.</i>	<i>England.</i>	<i>France.</i>	<i>United States.</i>
£ 4,807,000	.. 1848	.. £ 2,452,000	.. £ 1,600,000	.. £ 755,000
5,058,000	.. 1849	.. 2,178,000	.. 1,080,000	.. 1,800,000
12,492,000	.. 1850	.. 1,492,000	.. 4,600,000	.. 6,400,000
26,523,000	.. 1851	.. 4,400,000	.. 9,600,000	.. 12,523,000
£ 48,880,000	.. 1848-51	.. £ 10,522,000	.. £ 16,880,000	.. £ 21,478,000
21,152,000	.. 1852	.. 8,742,000	.. 1,040,000	.. 11,370,000
36,195,000	.. 1853	.. 11,952,000	.. 13,200,000	.. 11,043,000
35,052,000	.. 1854	.. 4,152,000	.. 20,480,000	.. 10,420,000
33,658,000	.. 1855	.. 9,008,000	.. 16,417,000	.. 8,233,000
32,336,000	.. 1856	.. 6,002,000	.. 20,334,000	.. 6,000,000
£ 158,393,000	.. 1852-56	.. £ 39,856,000	.. £ 71,471,000	.. £ 46,066,000
£ 207,273,000	General Totals	£ 50,378,000	£ 88,351,000	£ 68,544,000

II.—MINTS of ENGLAND, FRANCE, the U. S., and SYDNEY, since 1856.

<i>Total Coinage.</i>	<i>Years.</i>	<i>English.</i>	<i>French.</i>	<i>United States.</i>	<i>Sydney.</i>
£		£	£	£	£
41,738,000	.. 1857	.. 4,860,000	.. 22,902,000	.. 13,209,000	.. 767,000
32,700,000	.. 1858	.. 1,231,000	.. 19,548,000	.. 10,578,000	.. 1,343,000
37,161,000	.. 1859	.. 2,650,000	.. *27,208,000	.. 6,082,000	.. 1,221,000
27,400,000	.. 1860	.. 3,121,000	.. 17,938,000	.. 4,689,000	.. 1,632,000
29,981,000	.. 1861	.. 8,191,000	.. 3,929,000	.. 16,142,000	.. 1,719,000
168,980,000	.. 1857-61	.. 20,053,000	.. 91,525,000	.. 50,700,000	.. 6,792,000
31,219,000	.. 1862	.. 7,836,000	.. 8,570,000	.. 12,335,000	.. 2,478,000
21,081,000	.. 1863	.. 6,608,000	.. 8,409,000	.. 4,529,000	.. 1,535,000
27,984,000	.. 1864	.. 9,535,000	.. 10,954,000	.. 4,796,000	.. 2,699,000
17,251,000	.. 1865	.. 2,367,000	.. 6,475,000	.. 6,137,000	.. 2,272,000
30,076,000	.. 1866	.. 5,076,000	.. 14,603,000	.. 7,486,000	.. 2,911,000
127,611,000	.. 1862-66	.. 31,422,000	.. 49,011,000	.. 35,283,000	.. 11,895,000
18,793,000	.. 1867	.. 497,000	.. 7,943,000	.. 7,962,000	.. 2,401,000
22,403,000	.. 1868	.. 1,653,000	.. 13,603,000	.. 4,828,000	.. 2,319,000
24,426,000	.. 1869	.. 7,372,000	.. 9,368,000	.. 6,407,000	.. 1,279,000
8,516,000	.. 1870	.. 2,313,000	.. †	.. 4,983,000	.. 1,220,000
18,052,000	.. 1871	.. 9,920,000	.. †	.. 6,882,000	.. 1,250,000
92,190,000	.. 1867-71	.. 21,755,000	.. 30,914,000	.. 31,052,000	.. 8,469,000
388,781,000	..	.. 73,230,000	.. 171,450,000	.. 117,035,000	.. 27,066,000
209,006,000	.. Add for 9 y'rs end- ing 1856.	.. 50,378,000	.. 88,357,000	.. 68,544,000	.. 1,733,000
597,787,000	.. G. Total, 1848-71.	.. 123,608,000	.. 259,801,000	.. 185,579,000	.. 28,799,000

* The gross amount coined was £28,105,000, but nearly a million was recoinage. The figure here given is the net amount.

† Interrupted by war of 1870-71, and issue of inconvertible paper. ‡ Estimate only.

‡ We regret that we have not the exact figure for this year before us, but we do not believe there is any error in what we have put down. The total coinage of the decade ending 1857 was nearly £81,000,000, and the coinage of the previous nine years was £68,500,000.